Time Settlement (OTS) scheme for such loans. Under the OTS, a rebate of 25 per cent is to be given against payment of the balance of 75 per cent. As per provisional figures, a total of 14,30,738 farmers (13,90,546 marginal and small farmers and 40,192 'other farmers') have been benefitted under the Scheme in Kerala with the total eligible waiver/relief amounting to Rs.2,962.97 crore.

(c) and (d) Any farmer fulfilling the above criteria is covered under the Scheme.

Controlling fiscal deficit

†1849. SHRI PRABHAT JHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that fiscal deficit of Government has gone out of control;

(b) if so, the details thereof and the reasons therefor;

(c) whether it is also a fact that increase in public spending is the cause of fiscal deficit going out of control; and

(d) if so, the steps Government is going to take as soon as possible to control or decrease public spending?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) Progress on the fiscal consolidation front was satisfactory during the period 2003-04 to 2007-08 and fiscal deficit was contained within the targets set by Fiscal Responsibility and Budget Management Act 2003. Fiscal deficit of the Union Government declined from a level of 4.5 per cent of GDP in 2003-04 to a level of 2.7 per cent of GDP in 2007-08. During 2008-09, the Indian economy was seriously impacted by the twin global shocks-of unprecedented increase in the global commodity prices in the first half of the year and the ripple effects of the deepening of the global financial crisis in the second half. As an appropriate and immediate short-term policy response, in line with international best practices, measures were initiated for conscious fiscal expansion, comprising of both tax cuts and expenditure hikes. The fiscal deficit of the Central Government for 2008-09 (Provisional Actual) is placed at 6.2 per cent of GDP and is budgeted at 6.8 per cent of GDP for 2009.10. Once the adverse impact of the global shocks on the Indian economy is overcome, the process of fiscal consolidation would resume. The Medium Term Fiscal Policy Statement presented to the Parliament along with the Budget for 2009-10 estimates that fiscal deficit would decline to 5.5 per cent of GDP in 2010-11 and further to 4.0 per cent of GDP in 2011-12.

Accounts held by Indians in foreign countries

†1850. SHRI SHREEGOPAL VYAS: Will the Minister of FINANCE be pleased to state:

(a) whether any country has provided the names of Indians who have accounts with its banks;

(b) if so, the names of those countries and the number of accounts therein; and

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†Original notice of the question was received in Hindi.

(c) the progress made so far to know their names?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) Yes, Sir. Information, including bank related information, is received from some of the countries under the provisions of the Double Taxation Avoidance Agreement (DTAA). Sometimes foreign competent authorities, at their own initiative, share information about Indian residents under the relevant provisions of the DTAAs. The Financial Intelligence Unit-India (FIU-IND) also receives financial intelligence/information from counterpart Financial Intelligence Units mainly through Egmont Secured Network. The information received under the DTAAs and through the Egmont Secured Network is governed by the relevant confidentiality provisions in the Double Taxation Avoidance Agreements executed by India with the concerned country and can be disclosed only to authorities involved in the assessment or collection of, the enforcement or prosecution in respect of, or the determination of appeals in relation to the taxes covered by the DTAA.

Low inflation rate and prices of essential goods

1851. SHRIMATI BRINDA KARAT: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware that despite the lower inflation rate the prices of essential commodities are in increasing trend;

(b) if so, the wholesale and retail prices of essential commodities since 1 April, 2008 in the market, month-wise;

(c) if not, the rate of inflation during this period, month-wise; and

(d) whether there is any relationship between the inflation rate and prices of essential commodities?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) The year-on-year inflation measured by WPI for all commodities vis-a-vis 30 essential commodities, since April 2008 to June 2009 is indicated below. In the first week of July 2009, inflation in all commodities was (-) 1.21 per cent, as against inflation in essential commodities at 10.85 per cent.

	Apr-08	May 08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Jan-09	Feb-09	Mar-09	Apr-09	May 09	Jun-09
All comm.	8.0	8.9	11.8	12.4	12.8	12.3	11.1	8.5	6.2	4.9	3.5	1.2	1.3	0.4	-1.4
Essential comm.	6.1	6.2	6.4	6.6	7.6	7.8	8.4	8.7	9.4	9.8	10.8	9.6	10.3	11.1	11.3